

Stephen Hayman, Co-founder
First Detroit Office, 1963

The Hayman Tradition

Hayman Company has been a major force in commercial and multi-family real estate for more than 50 years. Our reputation for excellence is built on a foundation of quality, experience and financial stability.

Lessons learned long ago, taught us that success in the real estate industry demands nothing less than perfection. To that end, we employ a simple “roll up your sleeves and dig in” management style, enhanced by state of the art computer technology, financial analyses and marketing techniques.



Stephen along with his brother, Alan, pioneered the application of modern marketing techniques to merchandise and effectively manage office and multi-family properties throughout the country from a centralized headquarters.



Under their leadership, the company purchased over \$2 billion in real estate, including apartments, offices, hotels, retail and industrial properties throughout the United States.



Hayman Co. founder Stephen Hayman dies at 77

By **Kirk Pinho**



Stephen
Hayman

Stephen Hayman, one of the two brothers who founded Southfield-based real estate ownership and management firm Hayman Co. in the 1960s, died Wednesday morning following a lengthy battle with Parkinson's disease, his son Andrew said. He was 77.

Stephen Hayman was a 23-year-old law school student at the University of Detroit in 1963 when he purchased his first apartment building in the city.

"In that time he started his business out of his parents' basement," said Andrew Hayman, the company's president. "He worked hard and grinded it out."

It would be the first of many real estate deals he and his brother, Alan, who today is the Hayman Co. CEO, would complete in the decades since.

Andrew Hayman said his father was one of the first to "computerize" property management accounting, hiring a Wayne State University computer science mathematician to develop a real estate accounting program. Programs such as those are widely used today.

Over the years, the company has managed some of the most high-profile properties in downtown Detroit, including the Penobscot Building, the David Whitney Building, the David Stott Building, 211 West Fort, the Riverfront Towers apartment complex and others, he said.

"He loved Detroit," his son said, noting that his father was active in the Jewish Federation of Metropolitan Detroit and supported Parkinson's research at Henry Ford Hospital.

The Hayman Co. portfolio today stands at about 10,000 apartment units in seven states and approximately 7 million square feet of office and retail space, the majority of which is in Michigan, Andrew Hayman said.

The company employs approximately 300, including about 50 in its Southfield corporate headquarters.

He is survived by his wife, Linda; his children, Andrew and Valerie; brother Alan; and five grandchildren.